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THE UNITED STATES PATENT AND TRADEMARK OFFICE

Applicant : Peter B. Madoff et al.
Serial No. : 09/272,542
Filed : March 19, 1999
Title : AUCTION MARKET WITH PRICE IMPROVEMENT MECHANISM

Art Unit : 2161
Examiner : Tran, T.

BOX AF
Commissioner for Patents
Washington, D.C. 20231

RESPONSE

In response to the action mailed April 9, 2001, please amend the application as follows:

In the claims:

Please amend claims 1, 3 and 33 as follows:

(Twice amended) 1. A method of auctioning products, said method executed over a distributed networked computer system, said method comprising:

entering an order for a product, the order specifying a quantity of the product and an exposure time for which the order can be displayed for responses;

entering a response to an order, the response specifying a relative price with a price improvement with the relative price being relative to a generally accepted indicator of a prevailing market price, and quantity; and

matching the order with the response in accordance with the exposure time specified by the order.

(Twice amended) 3. The method of claim 1 wherein a plurality of orders and responses are entered, and wherein matching further comprises:

CERTIFICATE OF MAILING BY FIRST CLASS MAIL

I hereby certify under 37 CFR §1.8(a) that this correspondence is being deposited with the United States Postal Service as first class mail with sufficient postage on the date indicated below and is addressed to the Commissioner for Patents, Washington, D.C. 20231.

Date of Deposit

June 25, 2001

Signature

Marie Collins

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Marie Collins